



Downtown Development Authority

LAKE ODESSA

AGENDA

Special Meeting
Tuesday, June 10, 2025 - 7:00 a.m.
Page Memorial Building
Lake Odessa, Michigan

1. Call to Order / Roll Call
2. Approval of Agenda
3. Public Comment on Agenda Items
Under the Open Meetings Act, any citizen may come forward at this time and make comment on items that appear on the agenda. Comments will be limited to three minutes per person. Anyone who would like to speak shall state his/her name and address for the record. Remarks should be confined to the question at hand and addressed to the chair in a courteous tone. No person shall have the right to speak more than once on any particular subject until all other persons wishing to be heard on that subject have had the opportunity to speak.
4. Approval of Minutes
 - a) 3/11/2025 Regular Meeting
5. Finance Report
 - a) Revenue/Expense Report for Period Ending 5/31/2025
 - b) Check Register – March - May 2025
 - c) Bank Reconciliation – March, April & May 2025
6. Action/Discussion Items:
 - a) McKenna DDA Plan Update
7. Board Member Comments
8. Adjournment

Next Regular Meeting: Tuesday, July 8, 2025 - 7:00 a.m.

**VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY**

MINUTES

Regular Meeting - Tuesday, March 11, 2025
Page Memorial Building, Lake Odessa MI

Present: Sarah McGarry, Karen Banks, Marilyn Danielson, Bill Rogers, Darwin Thompson,
Cody Dreyesse (7:06 am)
Absent: None
Staff: Village Manager Gregg Guetschow, Village Clerk/Treasurer Kathy Forman
Visitors: Jim McManus, McKenna

- I. **Call to Order:** Meeting called to order by McGarry at 7:02 a.m.
- II. **Agenda:** Motion by Banks, supported by McGarry, to approve the agenda. All ayes; motion carried.
- III. **Public Comment:** None.
- IV. **Approval of Minutes:**
Motion by McGarry, supported by Rogers, to approve minutes of the 2/11/25 special meeting. All ayes; motion carried.
- V. **Finance Report:**
The reports in the packet were reviewed.
- VI. **Action/Discussion Items:**
- a) DDA Plan Update:
Jim McManus from McKenna led a review of the draft plan. The start date for the new plan will be confirmed. McKenna will try to make this plan consistent with the new Master Plan. Any comments on the new plan should be submitted to Karen Banks or Kathy Forman by 3/23/2025.
- It was discovered that with the resignation of Sue Dahms from the DDA, there was currently no elected treasurer.
Motion by McGarry, supported by Thompson, to nominate Karen Banks as Secretary/Treasurer for the DDA. All ayes; motion carried.
- b) Lake Odessa Fair 2025 Sponsorship
c) Lake Odessa Art in the Park 2025 Sponsorship
- Motion by McGarry, supported by Rogers to sponsor the Lake Odessa Fair at \$250 and the Lake Odessa Art in the Park at \$500. All ayes; motion carried.
- Village Manager Guetschow gave an update on the issue with Odessa Township. The Village Council passed an Ordinance Amendment on 2/28/2025 extending the sunset date to 12/31/2025.

VII. Board Member Comments:

Thompson asked if we could update Caledonia Elevator an update that DDA is still interested in the vacant lot.

VIII. Adjournment: Without objection, meeting adjourned at 7:29 a.m.

Respectfully submitted,

Kathy Forman
Village Clerk/Treasurer

GL NUMBER	DESCRIPTION	2025-26	YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDGT USED
		AMENDED BUDGET	05/31/2025 NORMAL (ABNORMAL)	MONTH 05/31/2025 INCREASE (DECREASE)	BALANCE NORMAL (ABNORMAL)			
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY								
Revenues								
Dept 000 - BALANCE SHEET / GENERAL								
248-000-402.000	CURRENT REAL PROPERTY TAXES	56,000.00	0.00	0.00	56,000.00	0.00		
248-000-665.000	INTEREST	625.00	20.71	6.94	604.29	3.31		
Total Dept 000 - BALANCE SHEET / GENERAL		56,625.00	20.71	6.94	56,604.29	0.04		
TOTAL REVENUES		56,625.00	20.71	6.94	56,604.29	0.04		
Expenditures								
Dept 275 - DDA								
248-275-727.000	OFFICE SUPPLIES	50.00	43.67	0.00	6.33	87.34		
248-275-740.000	POSTAGE	25.00	0.00	0.00	25.00	0.00		
248-275-750.000	DUES & MEMBERSHIPS	50.00	0.00	0.00	50.00	0.00		
248-275-752.000	EDUCATION & TRAINING	500.00	0.00	0.00	500.00	0.00		
248-275-801.000	CONTRACTED SERVICES	10,500.00	4,904.67	70.46	5,595.33	46.71		
248-275-805.000	ATTORNEY FEES	3,000.00	1,541.00	275.00	1,459.00	51.37		
248-275-806.000	AUDIT SERVICES	200.00	0.00	0.00	200.00	0.00		
248-275-881.000	ADVERTISING	750.00	750.00	0.00	0.00	100.00		
248-275-955.000	MISCELLANEOUS EXPENSE	30,000.00	0.00	0.00	30,000.00	0.00		
248-275-967.000	BEAUTIFICATION	42,000.00	0.00	0.00	42,000.00	0.00		
248-275-967.002	CHRISTMAS DECORATIONS	2,000.00	0.00	0.00	2,000.00	0.00		
248-275-995.005	ADMINISTRATIVE REIMBURSEMENT	5,000.00	0.00	0.00	5,000.00	0.00		
Total Dept 275 - DDA		94,075.00	7,239.34	345.46	86,835.66	7.70		
TOTAL EXPENDITURES		94,075.00	7,239.34	345.46	86,835.66	7.70		
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:								
TOTAL REVENUES		56,625.00	20.71	6.94	56,604.29	0.04		
TOTAL EXPENDITURES		94,075.00	7,239.34	345.46	86,835.66	7.70		
NET OF REVENUES & EXPENDITURES		(37,450.00)	(7,218.63)	(338.52)	(30,231.37)	19.28		

Check Date	Check	Vendor Name	Amount
Bank DDA 6015 DOWNTOWN DEVELOPMENT AUTHORITY			
03/06/2025	1252	MCKENNA	2,821.25
03/06/2025	1253	MOOD MEDIA	35.23
03/13/2025	1254	LAKE ODESSA FAIR	250.00
03/13/2025	1255	LAKE ODESSA AREA ARTS COMMISSION	500.00
03/25/2025	1256	MCKENNA	3,006.25
04/04/2025	1257	MOOD MEDIA	35.23
04/17/2025	1258	DICKINSON WRIGHT PLLC	1,266.00
04/24/2025	1259	MCKENNA	1,757.50
05/01/2025	1260	MOOD MEDIA	35.23
05/19/2025	1261	DICKINSON WRIGHT PLLC	275.00
DDA TOTALS:			
Total of 10 Checks:			9,981.69
Less 0 Void Checks:			0.00
Total of 10 Disbursements:			9,981.69

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	88,679.85
Beginning GL Balance:		88,679.85
Less: Cash Disbursements		(6,612.73)
Less: Journal Entries/Other		(36.69)
Ending GL Balance:		82,030.43

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	82,030.43
Ending GL Balance:		82,030.43
Ending Bank Balance:		85,536.68
Add: Deposits in Transit		0.00
Less: 2 AP Outstanding Checks		3,506.25
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		82,030.43
Unreconciled Difference:		0.00

REVIEWED BY:



DATE:

4/3/2025



VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY
839 FOURTH AVENUE
LAKE ODESSA MI 48849

Date 3/31/25 Page 1
Account Number XXXXXXXXXXXXX6015
Enclosures 3

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CHECKING ACCOUNTS

UB BUSINESS ELITE		Number of Enclosures	3
Account Number	XXXXXXXXXXXX6015	Statement Dates	3/03/25 thru 3/31/25
Previous Balance	88,679.85	Days in the statement period	29
Deposits/Credits	.00	Average Ledger	87,748.76
4 Checks/Debits	3,150.15	Average Collected	87,748.76
Service Charge	.00	Interest Earned	6.98
Interest Paid	6.98	Annual Percentage Yield Earned	0.10%
Ending Balance	85,536.68	2025 Interest Paid	21.93

ACTIVITY IN DATE ORDER

Date	Description	Amount
3/26	CHK ORDERS HARLAND CLARKE PPD 2C3B58890305200	43.67- 0
3/31	Interest Deposit	6.98

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
3/24	1252	2,821.25	3/18	1254	250.00
3/13	1253	35.23			

*Indicates skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
3/03	88,679.85	3/18	88,394.62	3/26	85,529.70
3/13	88,644.62	3/24	85,573.37	3/31	85,536.68

INTEREST RATE SUMMARY

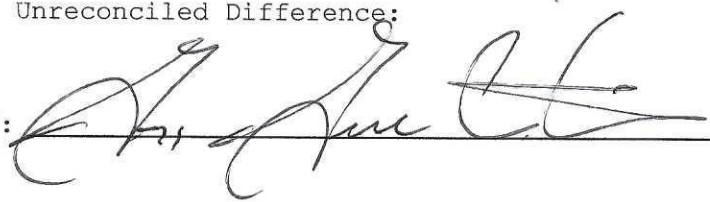
Date	Interest Rate
3/02	0.100000%

In case of errors or questions about your electronic transfers please contact
Union Bank at 670 Cascade W Parkway SE Grand Rapids, MI 49546
You may also contact us for a full Funds Availability Disclosure.

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	82,030.43
Beginning GL Balance:		82,030.43
Less: Cash Disbursements		(3,058.73)
Add: Journal Entries/Other		6.79
Ending GL Balance:		78,978.49

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	78,978.49
Ending GL Balance:		78,978.49
Ending Bank Balance:		82,001.99
Add: Deposits in Transit		0.00
Less: 2 AP Outstanding Checks		3,023.50
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		78,978.49
Unreconciled Difference:		0.00

REVIEWED BY:



DATE:

5/8/2025



VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY
839 FOURTH AVENUE
LAKE ODESSA MI 48849

Date 4/30/25 Page 1
Account Number XXXXXXXXXXXX6015
Enclosures 3

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CHECKING ACCOUNTS

UB BUSINESS ELITE		Number of Enclosures	3
Account Number	XXXXXXXXXXXX6015	Statement Dates	4/01/25 thru 4/30/25
Previous Balance	85,536.68	Days in the statement period	30
Deposits/Credits	.00	Average Ledger	82,661.71
3 Checks/Debits	3,541.48	Average Collected	82,661.71
Service Charge	.00	Interest Earned	6.79
Interest Paid	6.79	Annual Percentage Yield Earned	0.10%
Ending Balance	82,001.99	2025 Interest Paid	28.72

ACTIVITY IN DATE ORDER

Date	Description	Amount
4/30	Interest Deposit	6.79

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
4/04	1255	500.00	4/14	1257	35.23
4/07	1256	3,006.25			

*Indicates Skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
4/01	85,536.68	4/07	82,030.43	4/30	82,001.99
4/04	85,036.68	4/14	81,995.20		

INTEREST RATE SUMMARY

Date	Interest Rate
3/31	0.100000%

In case of errors or questions about your electronic transfers please contact
Union Bank at 670 Cascade W Parkway SE Grand Rapids, MI 49546
You may also contact us for a full Funds Availability Disclosure.

BANK RECONCILIATION FOR LAKE ODESSA VILLAGE
Bank DDA (6015 DOWNTOWN DEVELOPMENT AUTHORITY)
FROM 05/01/2025 TO 05/31/2025
Reconciliation Record ID: 2376
Finalized

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	78,978.49
Beginning GL Balance:		78,978.49
Less: Cash Disbursements		(310.23)
Add: Journal Entries/Other		6.94
Ending GL Balance:		78,675.20

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	78,675.20
Ending GL Balance:		78,675.20
Ending Bank Balance:		78,943.26
Add: Miscellaneous Transactions		6.94
Add: Deposits in Transit		0.00
Less: 1 AP Outstanding Checks		275.00
Less: 0 PR Outstanding Checks		

Adjusted Bank Balance 78,675.20
Unreconciled Difference: 0.00

REVIEWED BY: 

DATE: 4/3/2025



VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY
839 FOURTH AVENUE
LAKE ODESSA MI 48849

Date 5/30/25 Page 1
Account Number XXXXXXXXXXXX6015
Enclosures 4

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CHECKING ACCOUNTS

Effective, July 1, 2025 our Funds Availability Policy will change as follows:
The amount we make available for withdrawal by checks not subject to next day
availability will increase from \$225 to \$275. In addition, the amount
available for withdrawal on exception holds for large deposits,
new accounts and the amount for determining repeat overdrafts will increase
from \$5525 to \$6725.

UB BUSINESS ELITE			Number of Enclosures	4
Account Number	XXXXXXXXXXXX6015		Statement Dates	5/01/25 thru 6/01/25
Previous Balance	82,001.99		Days in the statement period	32
Deposits/Credits	.00		Average Ledger	79,143.77
4 Checks/Debits	3,333.73		Average Collected	79,143.77
Service Charge	.00		Interest Earned	6.94
Interest Paid	6.94		Annual Percentage Yield Earned	0.10%
Ending Balance	78,675.20		2025 Interest Paid	35.66

ACTIVITY IN DATE ORDER

Date	Description	Amount
6/01	Interest Deposit	6.94

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
5/01	1258	1,266.00	5/07	1260	35.23
5/05	1259	1,757.50	5/30	1261	275.00

*Indicates Skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
5/01	80,735.99	5/07	78,943.26	6/01	78,675.20
5/05	78,978.49	5/30	78,668.26		

INTEREST RATE SUMMARY

Date	Interest Rate
4/30	0.100000%



2025 Development Plan and Tax Increment Financing Plan

Village of Lake Odessa, MI • Downtown Development Authority

DRAFT – MARCH 11, 2025



2025 Development Plan and Tax Increment Financing Plan

for the

Village of Lake Odessa, MI • Downtown Development Authority

DRAFT – MARCH 11, 2025

Approved by the Lake Odessa DDA

Public Hearing:

Adopted by the Lake Odessa Village Council:

TBD
TBD
TBD

Prepared with the assistance of:



235 East Main Street, Suite 105
Northville, Michigan 48167
(248) 596-0920
mcka.com

Acknowledgements

DOWNTOWN DEVELOPMENT AUTHORITY (DDA) BOARD

Sarah McGarry, Chair
Bill Rogers, Vice-Chair
Sue Dahms, Treasurer
Karen Banks, Secretary
Marilyn Danielson
Darwin Thompson
Ben DeJong

VILLAGE COUNCIL

Karen Banks, Village President
Michael Brighton, Trustee
Terri Cappon, Trustee
Jennifer Hickey, Trustee
Carrie Johnson, Trustee
Robert Young, Trustee
Martha Yoder, Trustee

This Development and TIF Plan contains the information required by Sections 125.4214 and 125.4217 of Public Act 57 of 2018, the Recodified Tax Increment Financing Act.

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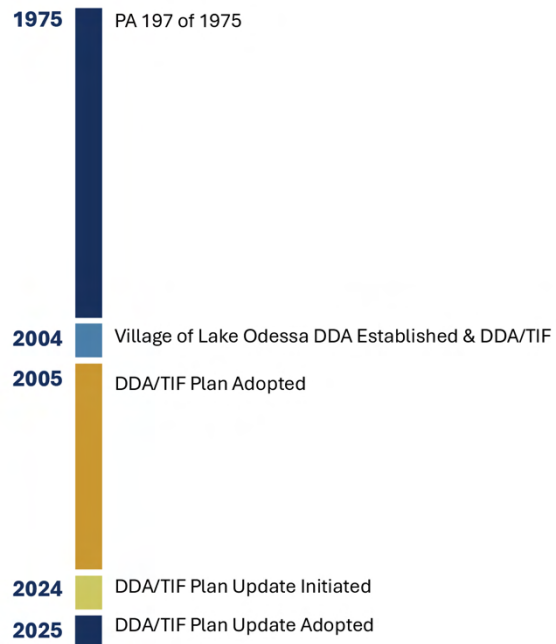
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01. **Strategic Plan**



The Planning Process



Community Snapshot & History



LOCATION

The Village of Lake Odessa is located in the southernmost part of Ionia County, in the central region of Michigan's lower peninsula. Jordan Lake, upon whose northern shore the village sits, is an essential natural feature for the Village as well as the entirety of surrounding Odessa Township.

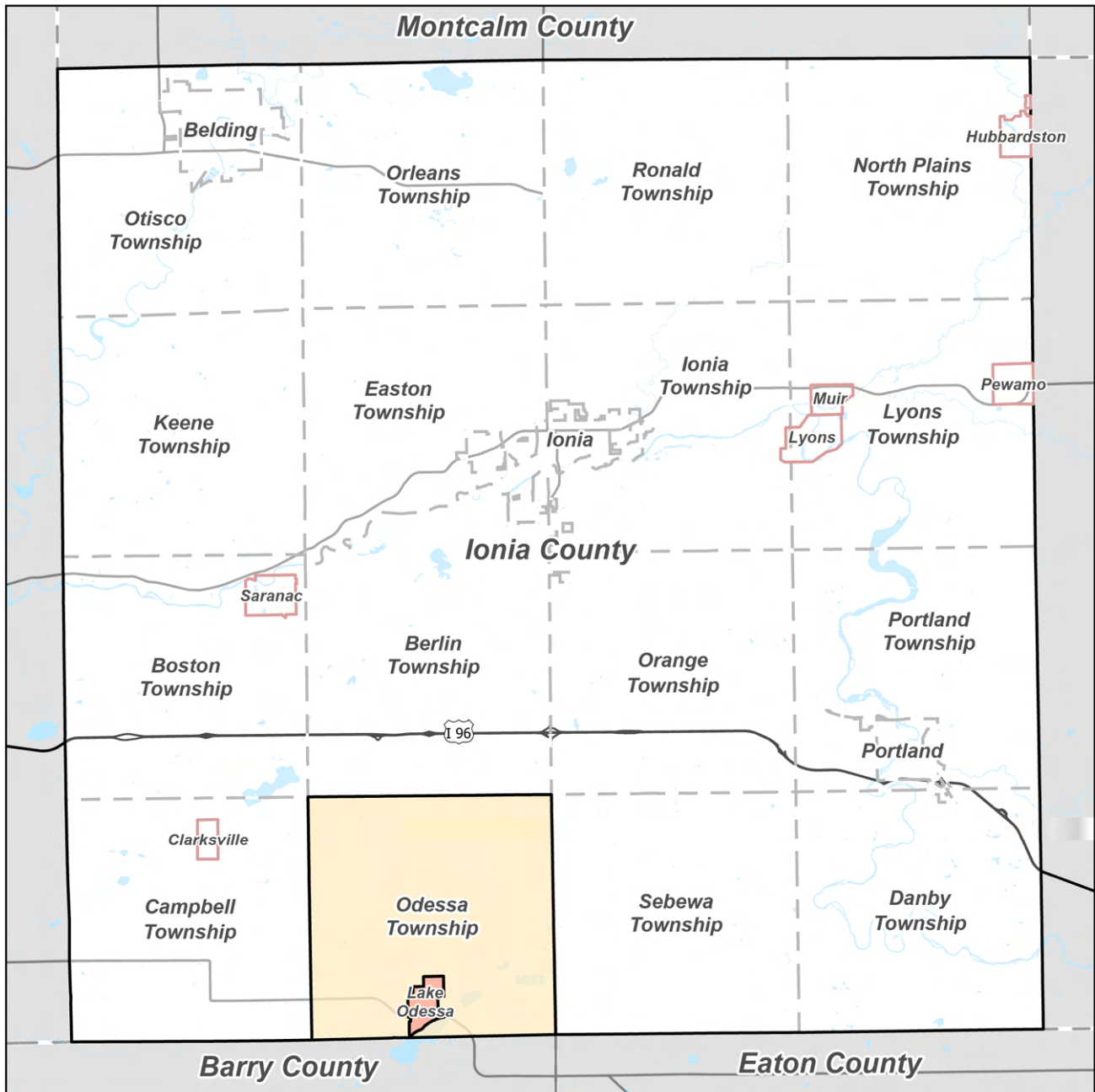
Lake Odessa lies just over seven miles south of interstate-96, at a roughly halfway point between the cities of Grand Rapids and Lansing. It is also accessible by several state highways and other local routes. Lansing and Grand Rapids serve as the major urban population hubs with reasonable access to the Village and are 30 miles and 40 miles away respectively. This proximity to these urban centers makes for a desirable bedroom community for those who may work in the urbanized centers and prefer to live in smaller municipalities away from the city.

HISTORY

There is no body of water that bears the name of Lake Odessa. The village's name originated from the two lakes that bound it, Jordan and Tupper Lakes, and the township within which it was incorporated, Odessa Township. Odessa Township was established in 1846, and due to the interests of one of the founders and a desire for distinction its name was derived from the then fourth-largest Russian City of Odessa.

In 1887, a businessman by the name of Humphrey R. Wager, who sought to capitalize on the development of the Lansing and Northern Railway, bought the land where the village now sits. The smaller settlement of Bonanza about a mile north was left behind. Entire buildings were moved to the new location, and Lake Odessa was established. Lake Odessians today are proud of the preservation of the village's features that have made it beautiful for over a hundred years, including parkland containing two-hundred-year-old growth, Jordan Lake, and a historic downtown and train depot.

Map 1: Regional Location



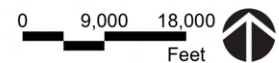
Regional Location

Village of Lake Odessa,
Ionia County, MI

February 20, 2025

LEGEND

- Village of Lake Odessa
- Villages
- Odessa Township
- Ionia County Cities and Townships
- Counties



Basemap Source: Michigan Center for
Geographic Information, v. 17a.
Data Source: Village of Lake Odessa 2024.
McKenna 2024.



Demographics

POPULATION TRENDS

Lake Odessa's year-round population has remained relatively stable since 1960, peaking at 2,400 in 1999. The 1990 Census reported a population of 2,256, which was stable through the 2000 census report of 2,272. It then gradually declined to 2,018 by 2010, a loss of 238 people, and in 2020, the census indicated an increase of 82 residents for a population of 2,100.

In addition to its stable year-round population, Lake Odessa sees a seasonal influx during the summer due to increased activity at campgrounds, marinas, seasonal homes, and rental cottages.

Table 1: Population Trends

Unit	1950	1960	1970	1980	1990	2000	2010	2020
Village of Lake Odessa	1,596	1,806	1,924	2,171	2,256	2,272	2,018	2,100
Odessa Township	980	1,182	1,179	1,360	1,629	1,764	1,760	3,981
Ionia City					5,935	10,653	11,394	13,378
Ionia County	38,158	43,132	45,848	51,815	57,024	61,300	63,905	64,401

RACE, GENDER, AGE, AND DISABILITY STATUS

Based on 2022 American Community Survey data, 86% residents are white, followed by 6.2% of Latino, 2.5% Black and 1.3% Asian.

The Village has slightly more female residents than male residents. Females comprise 52.7%, while males comprise the remaining 47.3%.

Lake Odessa's median age is 36 years, which is lower than the Michigan median age of 39.9 years. Lake Odessa has a slightly higher population with some disability type at around 16.8% when compared to Michigan's 14.2%. 19% of residents of Lake Odessa are 65 and older.

HOUSING AND HOUSEHOLDS

The quality, affordability, and availability of a community's housing stock has a significant impact on the vitality and quality of the community as a whole. The following analysis of trends relating to the number of housing units, the amount of owner-occupied, rental, and vacant units, and households by type helps evaluate the health of Lake Odessa's housing stock.

As of the 2020 Census, Lake Odessa had 951 total Housing units, out of which 863 units are occupied and 88 remain vacant.

Within the DDA boundary, there are currently 44 housing parcels, which include 17 single family dwelling units and 27 apartments.

Out of the total 825 households, Lake Odessa had 77% owner occupied housing units, with the remaining 23% being renter occupied. Lake Odessa's housing stock is typical of walkable small-town communities. 70.4% of the housing units were 1-unit structures followed by 16.9% of structures with 2 or more units and the remaining 12.7% were mobile homes and other types of units.

Economy

The top four employment categories in Lake Odessa are manufacturing, retail trade, educational, health care, and social assistance services, and construction. These categories account for over half of all employment, with occupations such as public administration, agriculture, transportation, food and accommodation and others making up the bottom roughly 45%.

Table 2: Employment in Lake Odessa

Industry	Employed Residents of Lake Odessa
Total Employed Persons Over 16 Years of Age	1,023
Manufacturing	151
Retail Trade	148
Educational services, and health care, and social assistance	137
Construction	127
Professional, scientific, management, administrative, and waste management services	97
Finance and insurance, and real estate, and rental and leasing	87
Public Administration	62
Agriculture, forestry, fishing, hunting, and mining	53
Transportation and warehousing, and utilities	50
Arts, entertainment, and recreation, and accommodation and food services	42
Other services, except public administration	38
Wholesale Trade	22
Information	9

With relatively little commercial and industrial development in the Village, most of residents find their employment outside the community. According to the 2022 American Community Survey, average travel time to work was 30.7 minutes, up from the 27.5 minutes reported by the 2010 Census. 84% of residents get to work by car, 2.3% walk, and 13% work from home. These statistics align with previous allusions to the “bedroom community” nature of the Village, where most of the workforce finds employment in nearby population centers, primarily the cities of Grand Rapids and Lansing which are 40 and 30 miles away and about a 40-minute commute, from the village respectively. The City of Ionia in Ionia County and the City of Hastings in Barry County are also employment draws for the citizens in Lake Odessa.

Vision Statement

The DDA's mission is to enhance the Development Area's aesthetics, improve community services, improve traffic and pedestrian circulation and expand business and residential opportunities and development.

Fostering a diverse and dynamic downtown environment that promotes economic growth and social interaction through events, recreation, and opportunities that attract and connect businesses, the community, and visitors; further enhancing the downtown to be attractive, accessible, and accommodating to a range of needs and interests of the community.



Goal 1: Creating Unique Places.

Utilize the DDA's resources to plan, design and construct an innovative Sense of Place that is unique to Lake Odessa

Natural Features. Utilize and enhance the Village's natural landscape, including Jordan Lake, to support the growth and development of Downtown Lake Odessa as a regional destination for outdoor recreation activities.

Development Assistance. Provide resources and guidance to remove or relocate blighted or underperforming buildings to more appropriate locations within the Village and assist in the marketing of vacant or underutilized properties for new innovative development.

Streetscape Improvements. Invest and plan to update, reimagine, and reinvest the streetscape in the Development Area to create a cohesive transition to and from the Downtown Core.

Mobility Improvements. Invest in new mobility infrastructure, bike system improvements, and pedestrian enhancements that connect Lake Odessa residents to downtown and other village resources such as parks, cultural institutions, and businesses.

Goal 2: Promoting Community Pride.

Encourage and support efforts to make Lake Odessa THE regional destination location for small town character and charm.

Amenities and Culture. Foster the growth of Lake Odessa's cultural presence through the support the arts, enhancement of public spaces, and sponsorship of public events.

Enhanced Partnerships. Continue to support and search for new public and private partnerships that will help build community connections, support project implementations, and pursue regional economic development options and assistance programs.

Development Assistance. Continue to invest in Lake Odessa's physical character and assist in determining the best locations for all types of additional housing units in the Development Area.

Goal 3: Supporting Business Development.

Encourage the Growth and Development of Downtown Lake Odessa by coordinating business attraction and retention efforts, business assistance programs and redevelopment.

Business Assistance. Provide resources and guidance to businesses on how to best interact within the public realm to ensure consistency, equity, and uniformity within the district and provide businesses and community members with the necessary technical assistance to ensure success.

Business Attraction. Develop Strategies to promote and advertise Downtown Lake Odessa as a means to attract businesses, residents, and customers, and develop and implement economic development, marketing, and regional outreach strategies to locate new and maintain existing businesses.

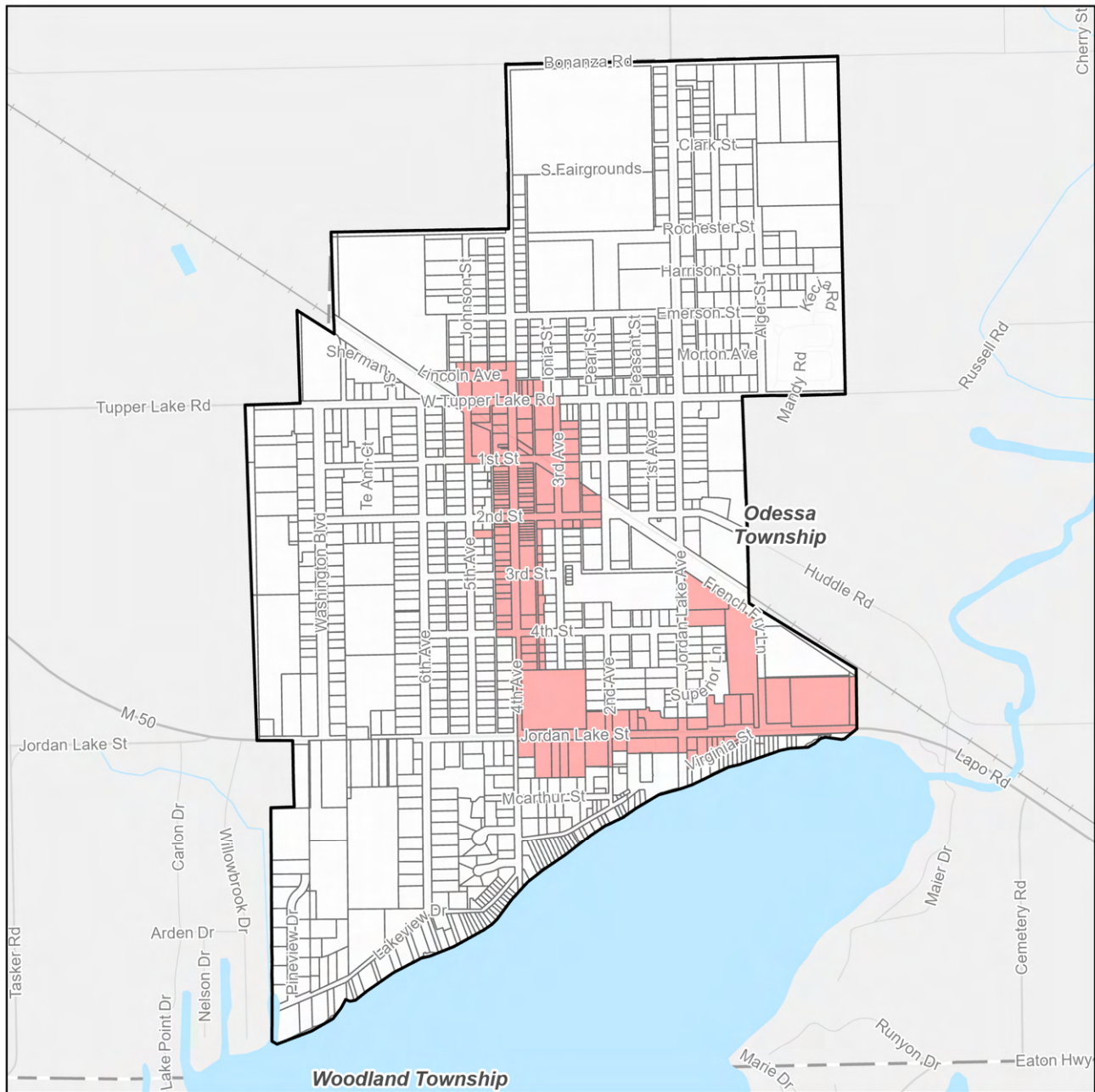
02. Development plan

Introduction

Section 17 of P.A. 2018, No. 57 the Downtown Development Authority (DDA) Act describes the required contents of a Development Plan. A Development Plan is necessary when a DDA decides to finance a project with DDA funds. This Development Plan is being prepared because of the City of Midland DDA's desire to use tax increment revenues to finance projects outlined in this document. This Development Plan embraces the same boundaries as the DDA district. The legal description for the combined development plan and area boundaries is included in the appendix. A map of the DDA boundary area is on the following page.



Map 2: Boundaries

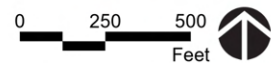


DDA Boundary

Village of Lake Odessa,
Ionia County, MI

November 15, 2024

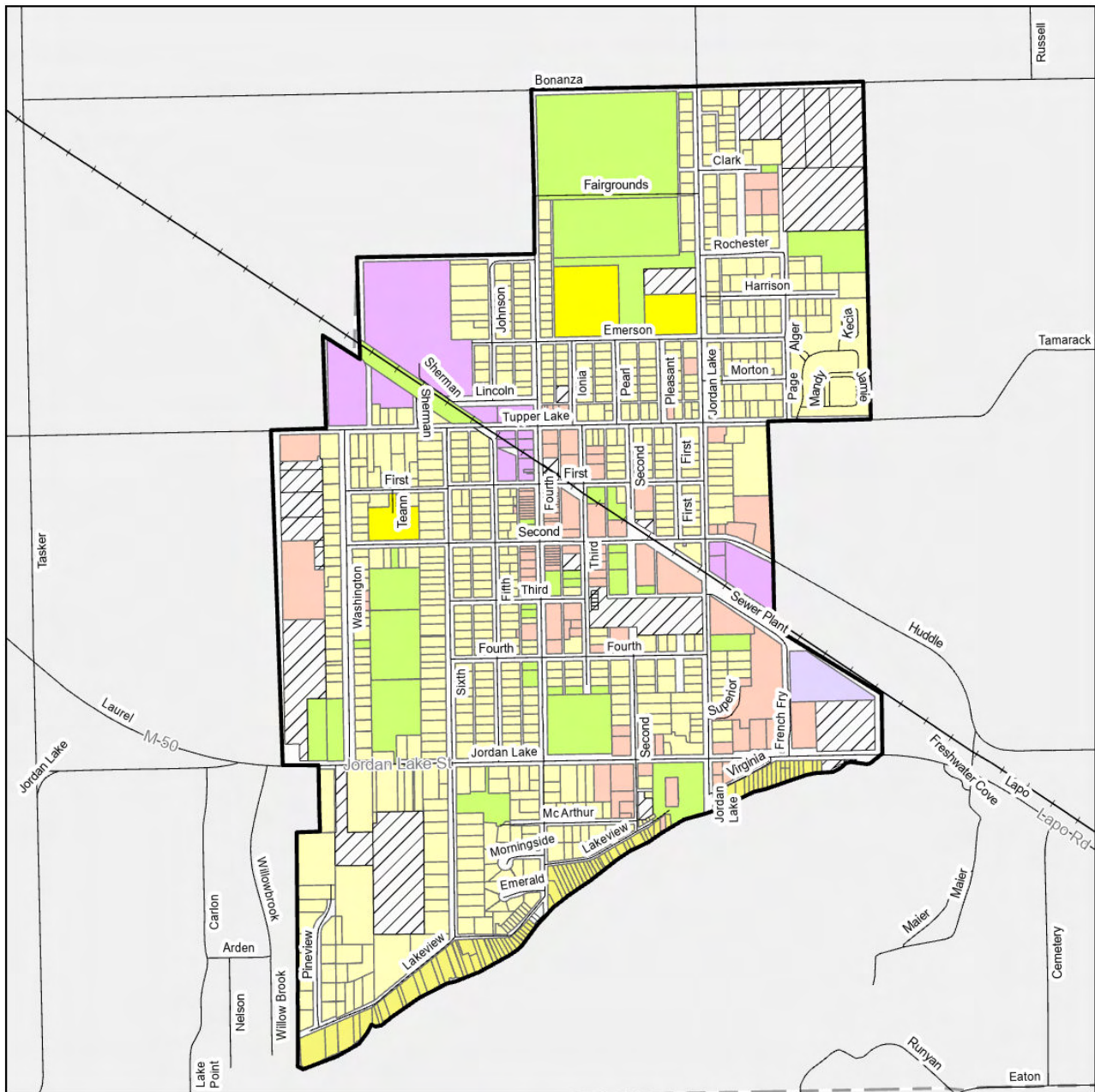
LEGEND



Basemap Source: Michigan Center for
Geographic Information, v. 17a.
Data Source: Village of Lake Odessa 2024.
McKenna 2024.



Map 3: Existing Land Use



Existing Land Use

Village of Lake Odessa,
Ionia County, MI

September 6, 2024

LEGEND

- Recreational/Public/Semi-Public
- Residential
- Vacant
- Commercial/Retail
- Multi-Family Residential/Senior Living
- Industrial
- Lake Side Residential
- Utility



Basemap Source: Michigan Center for
Geographic Information, v. 17a.
Data Source: Federal Emergency
Management Agency 2024.
U.S. Fish and Wildlife 2024.
McKenna 2024.



Land Use Descriptions



Existing land uses in the Downtown Development Area are shown in Map 3. These land uses were classified using Assessor data, Google Earth data, and on-site ground verification. Parcels that encompassed various purposes, such as parking and commercial activities, were categorized based on their primary purpose.

The existing land uses within the DDA boundary are predominantly commercial and residential. The commercial uses can be separated into traditional commercial office and retail and a mixed-use component that includes 2nd story residential usage. The residential uses are largely single-family homes, but there is one multi-unit apartments in the district. There are also two large parks that serve the entire community; one of the parks is on the shore of Jordan Lake, which will provide the DDA and the community as a whole with multiple options for use in the future.

RESIDENTIAL

Residential uses in the DDA can be categorized by 2 different housing typologies:

1. **Low Density.** This classification includes parcels with one-family, detached homes.
2. **High Density.** High Density uses consist of an apartment building.

Within the DDA boundary, there are currently 18 residential parcels, which include 17 single family dwelling units and 1 apartment parcel.

COMMERCIAL/RETAIL

Commercial uses refer to any retail, restaurant/entertainment, or office space, which make up the majority of the land use in the DDA.

1. **Single-Use Retail/Office.** This classification includes all retail businesses, restaurants and bars and offices within the Development Area in which commercial use is the only dedicated use located on the site. Primarily, the single-use retail/office classification includes single-story businesses located along Fourth Avenue, Third Avenue, Tupper Lake Street, and Jordan Lake Street.
2. **Mixed Use Commercial.** This classification within the commercial designation includes sites that have 2 story buildings that have a commercial retail/office business on the first floor and residential uses on the second floor. The majority of these properties are located on Fourth Avenue.

RECREATIONAL/PUBLIC/SEMI-PUBLIC

Recreational, public, and semi-public uses include government and municipal buildings and facilities, such as the Page Memorial Building which contains the Village and Lakewood Area Chamber of Commerce offices, the Lake Odessa Community Library, and the Lake Odessa Post Office. Religious institutions and educational uses are also included in this category, such as the Central United Methodist Church. Finally, parks and open spaces are classified and include the Lake Odessa Village Park, the Jordan Lake Beach, and various other unofficial open areas.

INDUSTRIAL

Industrial land use in the DDA includes manufacturing uses and facilities such as those operated by APEC and warehousing uses, including the private parking lot, on either side of the railroad as well as the properties owned by the Caledonia Elevator.

PARKING

Parking uses refer to designated areas where vehicles are parked, providing essential spaces for temporarily storing cars, trucks, and other modes of transportation when not in use. There are three evenly distributed surface parking lots located throughout the DDA: the first between First and Second Streets on the east side of Fourth Avenue, the second between Second and Third streets on the west side of Fourth Avenue, and the third between Third and Fourth Streets on the east side of the avenue.

VACANT

Vacant land use refers to undeveloped or unused parcels of land that currently serve no specific purpose or have no structures built upon them, often awaiting future development or repurposing. The vacant land is fairly evenly split between the northwestern portion of the DDA along the railroad tracks, and the easternmost portion off French Fry Lane.

Future Projects and Programming

Location, Extent, Character, and Estimated Cost of Improvements and Stages of Construction Planned

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(E)

The Lake Odessa DDA plans a variety of projects over the next 30 years that will help advance the downtown district as a more special and distinctive place, such as improving public infrastructure, enhancing streetscapes, and placing special emphasis on public gathering spaces and other amenities, as well as implementing projects that more directly lead to new private business investment and tax base increase.

The location, extent, character, and estimated cost of the improvements, including rehabilitation, contemplated for the Development Area and an estimate of the time required for completion are listed in Table 3. Planned Projects within the Development Area. Generally, the projects described in Table 3 will be undertaken over a period of one (1) to 30 years and **are proposed to remain flexible** to permit the DDA to respond to private interest when said interest is expressed and **as funding and land opportunities become available**. The sequence of timing for implementing the recommendations of this Plan are also flexible to allow the DDA to take advantage of funding and other opportunities which may arise.

As anticipated, the implementation projects in Table 3 are grouped into the following three (3) phases:

- » Phase 1: 2025-2030
- » Phase 2: 2031—2040
- » Phase 3: 2041—2055

This phasing is based on several factors, including DDA and staff input, expected timing of tax increment revenues, opportunities to promote jobs and economic development, the availability of other related investments and funding, the relative speed with which various projects are likely to be accomplished, and potential collaboration and partnerships, along with the benefits and value of each to the community. It should be noted that while each project is assigned a phase and estimated timing for budget and planning purposes, the projects in Phase 1 may be completed in Phase I, may continue into Phases 2 or 3, or may not begin until Phase 2 or 3, and those in Phase 2 or 3 may begin sooner. Overall, the projects within each phase are not mutually exclusive to one phase or another.

Cost estimates for projects in the following project details tables are preliminary as the extent of these projects is not yet known, construction/engineering drawings have not been completed, and therefore costs are presented as general budget estimates or with costs to be determined and in current 2025 dollars. Actual costs may increase or decrease based on changes, opportunities to maximize return, or factors that are unknown today. Specific plans and refined cost estimates will be completed and approved prior to the initiation of each project.

Funding will be obtained from a variety of sources. The amount of tax increment revenue generated will increase as property values increase due to development and reinvestment. Important outside funding sources may include federal and state grants (which may include but are not limited to CDBG, MDOT, Michigan Economic Development Corporation, Michigan State Housing Development Authority); private donations; Village Funds; and additional sources consistent with PA 57 of 2018, to be determined. The DDA intends to leverage its TIF dollars with other funding sources to the maximum extent practicable to achieve its goals.

Project Details

Table 3: Planned Projects within the Development Area

Phase 1: 2025–2030

GOAL: CREATING UNIQUE PLACES		
Objective	Project Name / Brief Project Details	Est. Cost
Mobility Improvements	Bike Racks <ul style="list-style-type: none"> » Determine the best locations for new bike rack facilities, such near popular Downtown destinations, near the lake, near and within parks and public spaces, near mixed-use buildings, and others. » Place new bike rack facilities in strategic locations within the Development Area. 	\$20,000
	Remove and Relocate Incompatible Land Uses <ul style="list-style-type: none"> » Determine the type(s) of development desired within the Development Area. » Inventory the building and business types within the Development Area and identify gaps where new markets would be successful. » Acquire property within the Development Area, as applicable. » Market vacant or underutilized properties as prime locations for innovative high-quality development. 	\$1,000,000
Development Assistance	Public Works Garage Relocation <ul style="list-style-type: none"> » Continue partnerships and efforts to relocate the Public Works Department garage elsewhere in the Village. The relocation should be completed in partnership with other Village Departments. » Market the space for a new business or mixed-use space. 	\$20,000
	Façade Improvement Program (projected \$15,000/year) <ul style="list-style-type: none"> » Develop a set checklist and guidelines for the administration of the DDA’s façade improvement program. » Encourage historic preservation best practices for façade improvements. » Administer the Façade Improvement Program and streamline the application review process. » Encourage high-quality design that will serve as quality examples and preserve the architectural character that is distinctive to Lake Odessa. 	\$90,000
	Sidewalk Improvements <ul style="list-style-type: none"> » Assess current walking conditions in the Development Area by conducting a Walkability Audit. » Develop a list of priority enhancement segments or corridors. » Secure funding for sidewalk enhancements and construct. 	\$100,000
Mobility Improvements	Sidewalk Connections <ul style="list-style-type: none"> » Determine primary sidewalk routes that connect the Downtown Core with connecting secondary residential streets. » Enhance walking conditions on these routes to provide a visible transition from Downtown Core to adjacent areas - continued community character 	\$100,000
	Midblock Crossings	\$300,000

	<ul style="list-style-type: none"> » Study and assess areas where midblock crossings would be most efficient. » Prioritize and engineer midblock crossing designs. » Construct midblock crossings, where needed. 	
GOAL: PROMOTING COMMUNITY PRIDE		
Amenities and Culture	Public Art <ul style="list-style-type: none"> » Foster efforts to encourage public art within the Development Area such as murals, installations, electrical box paintings, and others. 	\$15,000
GOAL: SUPPORTING BUSINESS DEVELOPMENT		
Business Assistance	Outdoor Dining <ul style="list-style-type: none"> » Assess the Village's need for a Downtown Social Zone. » Determine primary locations in the Development Area for outdoor dining furniture, space, and associated equipment. » Assist business owners in renting or purchasing outdoor dining furniture and equipment (as needed). 	\$60,000
	Marketing, Promotion, and Branding <ul style="list-style-type: none"> » Continue to work with businesses and the community to market and promote Lake Odessa. » Create a more robust online and social media presence for Downtown Lake Odessa. This can include activities such as an available property inventory, market study results, promotions or incentives available for redevelopment, incentives for new businesses, and other related activities. » Consider local business pilot programs, such as maker spaces or rotating retail spaces leased by the DDA. » Develop and administer marketing and promotional materials, such as brochures, historical markers, and banners). 	\$100,000
Other projects consistent with this Plan		TBD
TOTAL for Phase 1		\$1,805,000

Phase 2: 2031–2040

GOAL: CREATING UNIQUE PLACES		
Objective	Project Name / Brief Project Details	Est. Cost
Streetscape Improvements	Enhanced Landscaping <ul style="list-style-type: none"> » Develop a maintenance plan and schedule for planter boxes, parking lot landscaping, and street trees. » Routinely trim and maintain the street trees so patrons can see store names and building facades. 	\$15,000
	Corridor Beautification <ul style="list-style-type: none"> » Create and maintain aesthetic enhancements in the Development Area such as hanging baskets, holiday/seasonal decorations, planters, and others. 	\$10,000
Development Assistance	Façade Improvement Program (projected \$15,000/year) <ul style="list-style-type: none"> » Develop a set checklist and guidelines for the administration of the DDA's façade improvement program. » Encourage historic preservation best practices for façade improvements. » Administer the Façade Improvement Program and streamline the application review process. 	\$135,000
	Housing Assessment <ul style="list-style-type: none"> » Commission a Housing Study of the Development Area. » Review and support various housing types that would be supported in the Development Area and fit the aesthetic character of Lake Odessa. 	\$30,000
	Parking Assessment <ul style="list-style-type: none"> » Commission an audit of the current parking lots and associated number of spaces in the Downtown Core. » Assess if additional parking is necessary, given the results of the audit. » Weigh the current parking conditions against various metrics, such as the Village Zoning Ordinance, and other applicable best practices, such as the Michigan Economic Development Corporation's (MEDC) Redevelopment Ready Communities (RRC) Program guidelines. » Target and prioritize areas for new parking spaces and/or lots, as needed. » Construct new parking, as needed. 	\$700,000
GOAL: SUPPORTING BUSINESS DEVELOPMENT		
Business Assistance	Enhance Rear Building Facades <ul style="list-style-type: none"> » Assess the current conditions of rear building facades in the Downtown Core. » Develop a priority list for rear building façade improvements and upgrades. Offer financial incentives to property owners, as applicable. » Determine the highest and best use for alleys and rear building entrances, such as enhanced community outdoor space. » Determine amended routes (as needed and applicable) for daily business activities such as deliveries and trash removal. 	\$700,000
Other projects consistent with this Plan		TBD
Total for Phase 2		\$1,590,000

Phase 3: 2041–2055

GOAL: CREATING UNIQUE PLACES		
Objective	Project Name / Brief Project Details	Est. Cost
Streetscape Improvements	Wayfinding Signage System <ul style="list-style-type: none"> » Evaluate the Village's existing wayfinding signage system. » Determine the best locations for new wayfinding signage within the Development Area, as applicable. » Prioritize ongoing maintenance of existing wayfinding signage. 	\$300,000
	Façade Improvement Program (projected \$15,000/year) <ul style="list-style-type: none"> » Develop a set checklist and guidelines for the administration of the DDA's façade improvement program. » Encourage historic preservation best practices for façade improvements. » Administer the Façade Improvement Program and streamline the application review process. 	\$210,000
Development Assistance	Public Spaces <ul style="list-style-type: none"> » Seek out opportunities to enhance public spaces to create a sense of place. » Target specific properties or right-of-way spaces to transform into a multi-use space for community gathering and enhanced connectivity to and from the Development Area. » Consider and plan for opportunities, in conjunction with other Village plans, (e.g., Master Plan, Capital Improvements Plan, and Parks and Recreation Plan) to enhance the public realm. This may include the assessment of utilizing lakefront properties. » Seek out opportunities to re-energize underutilized properties in the Development Area for pocket parks or decorative alleys. 	\$1,000,000
	Infrastructure Improvements <ul style="list-style-type: none"> » Determine the feasibility of overhead utility burial. » Assist with financial resources to bury overhead utility lines in the Development Area. This may be in conjunction with streetscape improvements. 	\$1,000,000
	Lakefront and Lake Access Improvements <ul style="list-style-type: none"> » Acquire property and easements (as applicable) to enhance lakefront recreation opportunities and/or create a public gathering space with lake access. » Establish partnerships with property owners and applicable governmental agencies to clean-up or market properties for adaptive reuse. » Partner with local outdoor recreation businesses an/or entities to develop opportunities for lake activities such as kayak or boat launches, canoe rentals, paddle boarding, and other activities. 	\$5,000,000
GOAL: SUPPORTING BUSINESS DEVELOPMENT		
	Upper floor residential units <ul style="list-style-type: none"> » Encourage second story developments when feasible. » Assist property owners in the development of second story residential units where applicable in the Development Area. 	\$1,000,000
Other projects consistent with this Plan		TBD
Total for Phase 3		\$8,510,000

Ongoing: 2025–2055

GOAL: CREATING UNIQUE PLACES		
Objective	Project Name / Brief Project Details	Est. Cost
Development Assistance	Strategic Land Acquisitions <ul style="list-style-type: none"> » Assess strategic property acquisition opportunities for property development, housing development, business development, or other types of development to further the goals of this Plan. » Provide assistance for improvements to public roads, utilities and other infrastructure to further the goals of this Development Plan. 	\$5,000,000
	Façade Improvement Program (projected \$15,000/year) <ul style="list-style-type: none"> » Develop a set checklist and guidelines for the administration of the DDA's façade improvement program. » Encourage historic preservation best practices for façade improvements. » Administer the Façade Improvement Program and streamline the application review process. 	\$
Mobility Improvements	Non-Motorized Transportation and Sidewalks <ul style="list-style-type: none"> » Improve pedestrian access, mobility, and safety with the Downtown. Begin by completing a walkability audit to identify unsafe intersections or road segments. » Plan for all modes of transportation in Downtown (multi-modal crossings, bike parking, maintain sidewalks, etc.) 	\$100,000
	Public Road / Infrastructure Improvements <ul style="list-style-type: none"> » Partner with applicable organizations to assist in the planning, design, repair, or replacement of roads, alleys, public right-of-way and other infrastructure. » Continue to support opportunities for enhancements to the public right-of-way in terms of streets and curbs. 	\$1,000,000
GOAL: PROMOTING COMMUNITY PRIDE		
Development Assistance	Housing Development <ul style="list-style-type: none"> » Determine the best locations for additional housing units within the Development Area. » Partner with any applicable local or regional housing agencies to construct more housing for people of all ages. » Assist in the growth and development of the housing market in Lake Odessa, acquiring property as needed for the marketing of new housing development. 	\$750,000
	Beautification <ul style="list-style-type: none"> » Continue ongoing maintenance and enhancement activities to infrastructure in the Development Area, including (but not limited to) streetlights, wayfinding signage, banners, street furniture, planters, and other placemaking elements. 	\$600,000
Amenities and Culture	Public Festivals/Events <ul style="list-style-type: none"> » Continue to host Year-round events and advertise events to the public to increase participation. » Assist business and property owners in the development of year-round activities to establish Lake Odessa as a year-round tourist destination. 	\$40,000
	Cultural Amenities <ul style="list-style-type: none"> » Attract new development proposals to address universal design by utilizing principles such as walkability, welcoming facades, ADA compliancy, and flexibility of uses. 	\$10,000

Enhanced Partnerships	Marketing and Promotion <ul style="list-style-type: none"> » Create and maintain a robust online presence to market Downtown Cheboygan by utilizing available resources such as social media, press releases, and website enhancements. » Utilize regional resources to market Lake Odessa (such as Pure Michigan, MEDC, MDNR, and other groups as applicable). 	\$1,000,000
GOAL: SUPPORTING BUSINESS DEVELOPMENT		
Business Attraction	Business Attraction and Retention <ul style="list-style-type: none"> » Continue to provide business attraction programs and initiatives. » Continue partnerships to assist with economic development activities. » Develop a creative approach to business development and encourage innovative business ideas. » Continue to foster relationships with existing businesses and property owners to support the longevity of business activities in the Development Area. 	\$300,000
Other projects consistent with this Plan		TBD
Total for Ongoing		\$8,800,000
TOTAL for all projects 2025-2055		\$20,705,000

Footnotes:

1. Costs estimated for the projects are preliminary and are budget guides only; specific plans and refined cost estimates for Development Area improvements will be completed upon initiation of each project. Funding is expected to come from a combination of sources to be evaluated and optimized by the DDA, including but not limited to grants, loans, TIF revenues, donations, etc. Expenditures will not exceed available funds. Estimates consider design, construction and associated costs.
2. Other projects that arise and are consistent with the objectives and priorities of the DDA – as outlined in this Plan – may be funded consistent with the financing methods described in the Tax Increment Financing Plan.

Project Descriptions

The following public improvements, activities, and projects are proposed for implementation in the Village of Lake Odessa Downtown Development Plan and TIF Plan through 2055, the life of this Plan. Please note that not every project listed in the Table 3 above is described in detail below.

Phase 1: 2025–2030

The following priority projects are proposed to be implemented over the next five years.

Remove and Relocate Incompatible Land Uses. The DDA will seek to identify and acquire unsightly or obsolete structures to aid in the further economic development of the community. If necessary, the demolition of blighted buildings is permissible under this plan. One of the buildings that will be relocated is the Public Works Garage, which will be moved to another location within the village. The DDA will market the acquired properties for new development.

Façade Improvements. In order to preserve the historic character of the community and sustain or increase property values, the DDA may continue to support a range of activities including administering a Façade Improvement Program and streamlining the application review process. Additionally, The DDA may encourage historic preservation and high-quality design for façade improvements and may provide financial assistance for property owners.

Streetscape Improvements. The DDA will fund a Walkability Audit for the community that will assess the current walking conditions in the downtown core and develop a list of priority segments and corridors to enhance. Further, the DDA will strive to secure funding for sidewalk improvements and will authorize construction of those improvements when the funds are available.

Mobility Improvements. Enhancing the pedestrian and non-motorized user experience is imperative to enhancing the development area. The DDA will take measures to determine the primary sidewalk routes that connect the Downtown Core to the secondary residential streets. Additionally, the DDA will conduct a study to determine the locations where mid-block crossings would be most efficient and will authorize the construction of mid-block crossings when funds become available. The DDA will also determine the best new locations for new bike rack facilities in the Development Area and near the lake and will place new bike racks at strategic locations within the Development Area.

Public Art. In order to improve the aesthetics of the Downtown Core Area – The DDA will work with local artists and Art Advocacy Groups to encourage and promote public art in the Development Area. Some forms of public art may include sculptures, murals, installations, electrical box paintings, and others.

Outdoor Dining. In order to promote a more inviting community atmosphere, the DDA will assess the Village’s need for a Downtown Social District and help determine the primary locations in the Development Area for outdoor dining furniture, space, and associated equipment. Further, the DDA is authorized to assist business owners purchasing or renting outdoor dining furniture or equipment.

Marketing, Promotion, and Branding. Promotion and advertising for Downtown Lake Odessa is a means of promoting revitalization and attracting businesses, residents, and customers. The DDA can promote a more robust online and social media presence to market available properties and local special events. Further, the DDA can develop and administer marketing and promotional material such as brochures and banners and may collaborate with adjacent communities and stakeholders including the MEDC, Ionia County, and Odessa Township to create promotional programs and year-round events.

Phase 2: 2031–2040

The projects anticipated for Phase 2 all focus on enhancing and sustaining the Downtown Core and identifying priority maintenance and new construction projects.

Streetscape Improvements. The DDA will continue to enhance the walkability of the community by trimming and maintaining street trees so that customers will be able to easily see store names and facades. The DDA will create and maintain streetscape enhancements including hanging baskets, banners and seasonally appropriate decorations.

Façade Improvements. The DDA will continue to promote the historical preservation of the community and high-quality design by providing financial assistance to property owners. The DDA may work with property owners to enhance and improve rear building facades in the Development Area. Improvement tasks may include enhancements to dumpster screening and enclosures. The DDA may assist Downtown property owners in the improvement and beautification of rear building facades including new siding, updated windows, and other infrastructure.

Housing Assessment. The DDA will commission a Housing Study of the Development Area to determine what types and how much housing is desired to sustain and improve the Downtown Core. The study will include an evaluation of and approaches to optimizing the second stories of downtown buildings.

Parking Assessment. The DDA will commission a study of the existing parking lots in the Downtown Core. The study will determine the optimal number of spaces based on various metrics and current best practices, and it will estimate the projected life spans of the existing parking areas. The DDA will be authorized to maintain the existing parking and to construct new parking as needed.

Phase 3: 2041–2055

The following long-term projects are intended to continue reinvestment and financially recover from previous phases. However, any of these projects may begin earlier based upon opportunities to partner, strategic timing, availability of funding, or other such determination by the DDA.

Lakefront and Lake Access Improvements. The DDA will partner with local recreation businesses and new eco-tourism businesses to develop opportunities for lakefront activities such as kayak or boat launches, canoe and kayak rentals, paddleboarding, and other activities. The DDA is also authorized to acquire property and easements to enhance lakefront opportunities and to maintain existing facilities and infrastructure.

Wayfinding Signage System. The DDA will evaluate the Village's existing wayfinding system, and it may update their marketing and branding materials to develop new wayfinding signage to guide visitors to downtown businesses, parking areas, parks and lakefront amenities, municipal offices and other popular destinations.

Public Spaces. The DDA is fortunate to have numerous parks and public spaces in the Development Area, and it will strive to maximize the potential of these amenities by enhancing Lakewood Village Park, the lakefront area and the other public spaces to create a stronger sense of place. The DDA may maintain and replace playground equipment and will add or improve the on-site amenities such as seating and non-motorized access at all public spaces, and new recreational uses such as splash pads and pickleball courts and other similar uses may be installed on public spaces. The DDA may seek to identify properties that can be converted into pocket parks or multi-use spaces for community needs.

Development Support. The DDA may authorize a study to determine the feasibility of burying the overhead utility lines and may assist funding underground utilities in conjunction with other projects. The DDA may assist property owners in the Development Area in the development and enhancement of second story residential units.

Ongoing: 2025–2055

The following projects are anticipated to continue throughout the life of this Plan, as funding permits.

Business Retention/Attraction. The DDA will continue to support business activities in the Development Area, provide business attraction programs and initiatives, and maintain partnerships to assist with economic development activities. Further, The DDA will continue to administer the Façade Improvement Program, assist in the growth of the housing market and will strategically acquire properties when opportunities and funding become available.

Cultural Amenities. Throughout the duration of this Plan, the DDA may partner with local artists, production companies, and other cultural groups to enhance opportunities for cultural amenities within the Development Area. Cultural amenities can include year-round entertainment events, public art, placemaking and community beautification.

Public Road/Infrastructure Improvements. The DDA may partner with and assist the Village and other jurisdictions with authority on the planning, design, construction, repair, or replacement of roads, alleys, other public rights-of-way, and other public infrastructure. This may include the realignment, modification, or improvement of utilities, and other improvements that the DDA may determine as necessary to further the goals of this Development Plan and maintain the values of properties in the Development Area.

Public road and infrastructure improvements may include, but are not limited to:

- » Acquisition of land, rights-of-way, and easements.
- » Studying existing infrastructure.
- » Grading, erosion control, drainage, and site preparation.
- » Installation of the roadbed and paving.
- » Installation of new utility mains and lines, lift stations, and associated infrastructure.
- » Related energy management and efficiency improvements.
- » Improvements for advanced traffic management and autonomous driving.
- » Installation of road lighting, signage, traffic signals, and control devices.
- » Vacating and closing streets, alleys, and rights-of-way, removal of the street, remediation and landscaping, the construction of access roads, and the elimination of curb cuts.
- » Engineering, architectural, legal, and other professional fees.
- » Installation of bike racks and multi-modal crossings to support non-motorized transportation.
- » Maintain sidewalks and improve pedestrian access.
- » Any other items that are necessary or incidental to the items listed above or that the DDA determines to be desirable in connection with this project.

Marketing Programs. Promotion and advertising for Downtown Lake Odessa is a means of promoting revitalization and attracting businesses, residents, and customers. The DDA may engage in marketing and public relations efforts to reinforce that Downtown Lake Odessa is a great place to do business.

Maintaining a strong online presence and marketing collateral such as professionally prepared brochure(s), targeted advertising, marketing of special events, promotion of available business sites and real estate marketing, property tours, use of site consultants, and promotion of the general assets of the Development Area are all elements of a robust marketing program. Collaborative efforts may be pursued with other stakeholders and adjacent communities including Ionia County, Odessa Township, and the MEDC to promote specific programs and year-round events.

Professional, Technical, Administrative, and Management Assistance. The DDA may fund the ongoing professional, technical, administrative, and management costs incurred in accomplishing the purposes and undertaking the projects listed in this Development Plan. Costs may include professional fees for consultants, planning, legal, engineering, and architect fees, administrative and staff support, supplies, materials, postage, dues, newspaper publications, and similar as permitted under PA 57 of 2018.

There are also various management activities necessary to support ongoing DDA operations, including preparation of annual reports, twice-a-year public informational meetings, website postings, and similar as required by PA 57 of 2018. This may include the facilitation of an annual project prioritization system to guide the DDA's implementation efforts. Such a prioritization system would be based on factors such as the increased tax base created, funding and partnerships available, benefits accruing to multiple properties, significant parcels or locations affected, ability to maintain the improvement, blight reduction, timing of elements, and other factors.



Methods and Procedures

Parts of the Development Area to be Left as Open Space and Contemplated Future Use

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(F)

Various park and open space projects will be undertaken pursuant to the DDA's established listing of Planned Projects within the Development Area. These improvements are designed to enhance the walkability and livability of downtown Lake Odessa, thereby supporting property values within the community. They also support the business environment by strengthening the downtown market.

Portions of the Development Area which the Authority Desires to Sell, Donate, Exchange or Lease to or from the Municipality and the Proposed Terms

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(G)

The DDA has no plans to sell, donate, exchange, or lease to or from the Village any land or building in the Development Area. If opportunities arise consistent with the goals and purposes of this Plan, land and/or building purchases may be considered and terms would be determined at that time.

Additional right-of-way and/or easements may be required to accomplish the planned streetscape, connections, utilities and other public improvements. While it is not the intent of the DDA to purchase either right-of-way or easements since considerable benefits will accrue to the abutting parcels from the public improvements, purchase may be required. Any road right-of-way acquired will be transferred to the road agency with jurisdiction.

Desired Zoning, Streets, Intersections and Utility Changes

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(H)

No zoning changes are currently proposed as part of this Plan. Zoning changes on parcels in the Development Area will be coordinated between the DDA, the Planning Commission, and the Village Council according to state enabling acts and the adopted procedures of the Village. Any change will occur in a manner that ensures appropriate future land uses within the district.

An Estimate of the Cost of the Development, Proposed Method of Financing and Ability of the Authority to Arrange the Financing

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(I)

During the 30-year term of this Development Plan and TIF Plan, the estimated cost of the public improvements to be undertaken by the DDA is approximately \$20,705,000.00. These costs include the cost of associated administration, engineering, planning, and design.

It is anticipated that the proposed projects will be paid for, in part with tax increment revenues generated by annual increases in property valuations from economic growth and new construction within the Development Area, in accordance with this Development and TIF Plan. Particularly in the early years of this Plan, it is expected that the tax increment revenues will be low, and will have to be supplemented with developer contributions, grant dollars, donations, and other funds as may become available. Projects will not be initiated until such time as sufficient funds have been identified and secured to pay for the project or debt service for project financing. Matching funds, contributions from other funding entities, grants, donations, bonding, special assessments, and other sources available to the DDA pursuant to PA 57 of 2018 may be utilized, consistent with the goals and objectives of this Plan.

It is anticipated that most projects will be financed on a "pay-as-you-go" basis using funds on-hand or accumulated from prior years' captures. However, the DDA may determine that there is a need to sell bonds, obtain loan funds or grants, or receive contributions from any of the other sources permitted under PA 57 of 2018, to facilitate completion of one or more of the improvement projects. Per PA 57 of 2018, Village Council approval is required for bonding and other financings.

Designation of Person or Persons, Natural or Corporate, to Whom All or a Portion of the Development Is to Be Leased, Sold, or Conveyed in Any Manner and for Whose Benefit the Project Is Being Undertaken if that Information Is Available to the Authority

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(J)

All public improvement projects undertaken as part of this plan will remain in public ownership for the public benefit. The DDA may participate in and/or facilitate a purchase of other land for use or redevelopment in accordance with the Village Master Plan and the goals of this Development Plan. The Authority may convey any such property to another entity, yet unknown. Further, the Authority may consider other property acquisition, lease, or sale, as appropriate, in furtherance of the goals of this Plan. The person or persons to whom such property may be leased or conveyed is unknown at this time.

Procedures for Bidding for the Leasing, Purchasing, or Conveying of All or a Portion of the Development Upon its Completion, if There Is No Expressed or Implied Agreement Between the Authority and Persons, Natural or Corporate, that All or a Portion of the Development Will Be Leased, Sold, or Conveyed to Those Persons

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(K)

In the event the DDA purchases, receives a donation of, or otherwise comes to own property in the Development Area, it will conform with any bidding or land disposition process adopted by the Village or, in the absence of such procedures, the DDA will adopt suitable procedures to govern the management and disposition of property in conformance with all applicable Federal, State, and local regulations. The DDA currently has no express or implied agreement between the DDA and any persons, natural or corporate, that all or a portion of the development area will be leased, sold, or conveyed to those persons.

Estimated Number of Persons Residing in The Development Area

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(L)

No families or individuals are planned to be displaced, and no occupied residences are designated for acquisition and clearance by this Plan. Since there are less than 600 people that reside in the Development Area, a Development Area Citizens Council is not required to be appointed.

Plan For Establishing Priority for Relocation of Persons Displaced and Provision for Costs of Relocation of Displaced Persons

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(M)

Not applicable. The DDA does not intend to acquire any residential property in conjunction with this Plan. Any residential properties that are redeveloped under this Plan are intended to be acquired by the private sector for private development and ownership. However, in the future, if the condemnation of property is necessary to meet the objectives of this Plan and would result in persons being displaced, the DDA will submit to the Village Council an acquisition and relocation plan, consistent with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. As dictated by that Act, provision for the costs of relocation of displaced persons, including financial assistance and reimbursement of expenses will be made.

Compliance with Act 227 of the Public Acts of 1972, Sections 213.321 - 213.332 of the Michigan Compiled Laws

REFERENCE TO P.A. 57 OF 2018: SECTION 125.4217(2)(O)

The DDA does not intend to condemn property in conjunction with this plan. However, in the future if the condemnation of property is necessary to meet the objective of this plan, the DDA will submit to the Village Council a plan and will comply with Act No. 227 of the Public Acts of 1972, as amended, Sections 213.321 to 213.332 of the Michigan Compiled Laws.

03. Tax Increment Financing Plan

Introduction

The TIF Plan includes the preceding Development Plan, along with a detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, the impact of tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located, and a statement of the portion of the captured assessed value to be used by the DDA.

The Village of Lake Odessa DDA includes two (2) operating TIFs. The first was established in the year 2005 and the second will be established in 2025. Therefore, this Plan reflects two TIF projections. The first set of projections is for the first TIF established in 2005 (TIF #1) and the second set of projections reflect the second TIF, to be established in 2025 (TIF #2).



Procedures

Explanation of the Tax Increment Procedure

REFERENCE TO PA 57 OF 2018: SECTION 125.4214(1)

As provided in Public Act 57 of 2018, tax increment financing is a tool that can be used to assist redevelopment within a DDA Development Area. Tax increment financing is the process of expending new property tax dollars for improvements that generally benefit the parcels that pay the taxes. Tax dollars generated from new private property developments and from improvements to existing private property within a designated Development Area are “captured” and utilized by the DDA to finance public improvements within that Development Area, which supports and encourages continued private investment.

To utilize tax increment financing, the DDA must prepare and adopt a Development Plan and a Tax Increment Financing Plan. Both plans are submitted to the Village Council, are subject to public hearing, and Village Council must approve the plans by ordinance. The plans specify the initial assessed value, estimate the captured assessed value, and provide for the expenditure of the funds. These plans may be amended in the future to reflect changes desired by the DDA, subject to approval by Council. All amendments must follow the procedures of PA 57 of 2018.

Captured assessed value is defined in PA 57 of 2018 as the amount, in any one year, by which the current assessed value of the Development Area exceeds the initial assessed value. Initial assessed value is defined as the assessed value, as equalized, of all the taxable property within the boundaries of the Development Area at the time the ordinance establishing the tax increment financing (TIF) plan is approved, as shown by the most recent assessment roll of the municipality for which equalization has been completed at the time the ordinance is adopted. Tax increment revenue is generated when the current assessed value of all properties within a Development Area in each year subsequent to the adoption of the TIF Plan, exceeds the initial assessed value of those properties.

Such funds transmitted to the DDA are termed “tax increment revenues”. Tax increment revenues are the amount of ad valorem and specific local taxes attributable to the application of the levy of all taxing jurisdictions other than the state education tax, local or intermediate school districts, and several other entities specifically exempted under PA 57 of 2018, upon the captured assessed value of real property in the Development Area. The DDA is eligible to collect on personal property tax increment revenue within the Development Area as well. Personal property capture is not reflected in this TIF Plan due to the rapid depreciation of personal property values and other contributing factors.

Initial Assessed Value and Applicable Millage

REFERENCE TO PA 57 OF 2018: SECTION 125.4214(1)

The initial assessed value under this 2024 Plan is established as the total taxable value for all real property in the Development Area which is the most recent assessment roll of the Village for which equalization has been completed at the time of adoption of this Plan. The initial assessed value of the Development Area is \$4,500, 362 for TIF #1 and \$300,109 for TIF #2.

The applicable tax levy for tax increment purposes in the Development Area will be the total millage levied by the eligible taxing jurisdictions. The current millage subject to capture (rates per \$1,000 of taxable value) is shown on the next page below.

The applicable millages eligible for capture for **TIF #1** include the following:

- » Village Operating
- » Village Streets
- » Library
- » County Operating
- » Odessa Township

The applicable millages eligible for capture for **TIF #2** include the following:

- » Village Operating
- » Village Streets
- » Library
- » County Operating
- » Odessa Township

Table 4: Applicable Millage Summary

Taxing Jurisdiction	Projected Captured Millage Rate
Total Applicable Millage for TIF #1 - below	25.4039
Village Operating	10.0173
Village Streets	4.4893
Library	0.8898
County Operating	7.2658
Odessa Township	2.7417
Total Applicable Millage for TIF #2 - below	25.4039
Village Operating	10.0173
Village Streets	4.4893
Library	0.8898
County Operating	7.2658
Odessa Township	2.7417

Source: Ionia County, 2024

Duration of the Program

REFERENCE TO PA 157 OF 2018: SECTION 125.4214(1)

DDA Authority maintenance and administration may utilize a reasonable portion of the annual TIF revenues. Additionally, architectural and rehabilitation assistance for facades, blight improvements to commercial buildings, signs, and interior landscaping may be funded by a portion of annual TIF revenues.

TIF revenues may be used on an as-needed basis for development projects that cannot yet be estimated for budgeting purposes, such as parcel assemblage and the acquisition of blighted parcels. Other examples of as-needed projects include right-of-way acquisition for greenways/non-motorized improvements, marketing, public/private opportunities, or other similar projects.

Annually and in accordance with Public Act 57 of 2018, the DDA shall submit to the Village Council and the State Tax Commission a report on the status of the tax increment financing account. The report shall be published annually in the official Village newspaper, or other paper, as available.

Revenues and Impact

Estimate of Tax Increment Revenues

REFERENCE TO PA 157 OF 2018: SECTION 125.4214(1)

Under this TIF Plan, the tax levy on the entire captured assessed valuation is planned to be utilized by the DDA. The tax increment revenues will be expended in the manner set forth in this Plan. Estimates of the projected growth in taxable value and projected captured revenue for the duration of this Plan are in Table 4. Real property assessments are included in the taxable value projections. Personal property is subject to capture by the DDA but is not included in the following TIF projections.

The projected annual growth in taxable value is estimated at the current equalized value for FY 2023-24, the Assessor's estimated taxable value for FY 2023-24, and thereafter at 2% increase per year. Over the life of this 20-year Plan, the total tax increment revenue captured is estimated at **\$3,505,139 for TIF #1 and \$6,431 for TIF #2.**

The actual tax increment revenue to be transmitted to the DDA will likely vary from the estimates herein based upon the actual tax levies of the taxing jurisdictions and the actual taxable value in the Development Area over the duration of the Plan. Additional increases in the assessed valuation for the Development Area and resultant tax increment revenues may occur from new other construction, expansion, rehabilitation, appreciation of property values, or other factors. Such increases are beyond those projected in this Plan, but if increases occur, the tax increment revenues will be spent according to this Plan to accelerate the implementation of the public improvement program. It is the intention of the DDA to use the entire captured assessed value in the Development Area for the purposes defined in the Development Plan and period hereinafter set forth, and to not exclude assessed value growth in property resulting solely from inflation.

Estimated Impact on Taxing Jurisdictions

REFERENCE TO PA 157 OF 2018: SECTION 125.4214(1)

The maximum effect of this Plan on the taxing jurisdictions in which the Development Area is located is the taxable value upon which taxes are now levied will remain constant over the life of the Plan. If private development occurs and values increase as anticipated in this Plan, potential taxes captured from each taxing jurisdiction over the duration of the Plan are estimated in Table 4.

It is anticipated that the public improvements proposed for the Development Area in this Plan and the private improvements they induce will provide long-term stability and growth in the Development Area and the Village as a whole. This will benefit all taxing jurisdictions. Benefits will result from increases in property values surrounding the Development Area, increased property values in the Development Area at the time the TIF Plan is completed, and from increases in property values throughout the entire community which are, to some degree, dependent upon the well-being of the downtown district for stability and growth. All taxing jurisdictions will benefit substantially from a tax base that has been stabilized and enhanced as a result of the public improvement program.

Table 5: TIF#2 – Future Capture Projections

Fiscal Year	Total Taxable Value	Total Captured Value	Village Operating 10.0173 Mills	Village Streets 4.4893 Mills	County Operating 7.2658 Mills	Odessa Twp. 2.7417 Mills	Library Millage .8898 Mi	Total Tax Increment Revenue
2024 (Base Year)	\$300,109		0.0100173	0.0044893	0.0072658	0.0027147	0.0008898	
2025	\$306,111	\$6,111	\$61	\$27	\$44	\$17.00	\$5.00	\$154
2026	\$312,233	\$6,122	\$61	\$27	\$44	\$17	\$5	\$154
2027	\$318,478	\$6,245	\$63	\$28	\$45	\$17	\$5	\$158
2028	\$324,847	\$6,369	\$64	\$28	\$46	\$17	\$6	\$161
2029	\$331,344	\$6,497	\$65	\$29	\$47	\$18	\$6	\$165
2030	\$337,970	\$6,627	\$66	\$30	\$47	\$18	\$6	\$167
2031	\$344,729	\$6,759	\$68	\$30	\$49	\$18	\$6	\$171
2032	\$351,623	\$6,894	\$69	\$31	\$50	\$19	\$6	\$175
2033	\$358,655	\$7,032	\$70	\$31	\$51	\$19	\$6	\$177
2034	\$365,828	\$7,173	\$72	\$32	\$52	\$19	\$6	\$181
2035	\$373,144	\$7,316	\$73	\$33	\$53	\$20	\$6	\$185
2036	\$380,607	\$7,463	\$75	\$33	\$54	\$20	\$6	\$189
2037	\$388,219	\$7,612	\$76	\$34	\$55	\$21	\$7	\$194
2038	\$395,983	\$7,764	\$78	\$35	\$56	\$21	\$7	\$198
2039	\$403,903	\$7,920	\$79	\$35	\$57	\$22	\$7	\$201
2040	\$411,981	\$8,078	\$81	\$35	\$58	\$22	\$7	\$204
2041	\$420,220	\$8,239	\$82	\$36	\$59	\$22	\$7	\$207
2042	\$428,624.00	\$8,404	\$84	\$37	\$60	\$23	\$7	\$212
2043	\$437,196	\$8,572	\$86	\$38	\$62	\$23	\$7	\$217
2044	\$445,940	\$8,744	\$87	\$38	\$63	\$24	\$8	\$221
2045	\$454,859	\$8,919	\$89	\$39	\$64	\$24	\$8	\$225
2046	\$463,956	\$9,097	\$90	\$40	\$65	\$25	\$8	\$229
2047	\$473,235	\$9,279	\$93	\$41	\$67	\$25	\$8	\$235
2048	\$482,700	\$9,465	\$95	\$42	\$68	\$26	\$8	\$240
2049	\$492,354	\$9,654	\$96	\$42	\$69	\$26	\$9	\$243
2050	\$502,201	\$9,847	\$98	\$43	\$71	\$27	\$9	\$249
2051	\$512,245	\$10,044	\$100	\$44	\$72	\$27	\$9	\$253
2052	\$522,490	\$10,245	\$102	\$45	\$74	\$28	\$9	\$259
2053	\$532,940	\$10,450	\$104	\$46	\$75	\$28	\$9	\$263
2054	\$543,598	\$10,659	\$106	\$47	\$77	\$29	\$9	\$269
2055	\$544,470	\$10,872	\$109	\$48	\$78	\$29	\$10	\$275
								\$6,431

Source: Village of Lake Odessa, 2024

Tax increment projected using real property values and current millage rates.

DDA base year per Lake Odessa DDA Development and TIF Plan. Annual change in taxable values estimated at 1.02% increase per year.

Table 6: TIF #1 – Future Capture Projections

Fiscal Year	Total Taxable Value	Total Captured Value	Village Operating 10.0173 Mills	Odessa Township 2.7417 Mills	Village Streets 4.4893 Mills	County Operating 7.2658 Mills	Library Millage. 0.8898 mills	Total Tax Increment Revenue
2004 (Base Year)	\$4,500,362		0.010173	0.0027147	0.004489	0.0072658	0.0008898	
2024	\$6,360,231	\$1,859,869	\$18,920	\$5,049	\$8,349	\$13,513	\$1,655	\$47,487
2025	\$6,487,436	\$1,987,074	\$20,214	\$5,394	\$8,920	\$14,438	\$1,768	\$50,735
2026	\$6,617,184	\$2,116,822	\$21,534	\$5,747	\$9,502	\$15,380	\$1,884	\$54,047
2027	\$6,749,528	\$2,249,166	\$22,881	\$6,106	\$10,097	\$16,342	\$2,001	\$57,426
2028	\$6,884,519	\$2,384,157	\$24,254	\$6,472	\$10,702	\$17,323	\$2,121	\$60,873
2029	\$7,022,209	\$2,521,847	\$25,655	\$6,846	\$11,321	\$18,323	\$2,244	\$64,389
2030	\$7,162,653	\$2,662,291	\$27,083	\$7,227	\$11,951	\$19,344	\$2,369	\$67,974
2031	\$7,305,906	\$2,805,544	\$28,541	\$7,616	\$12,594	\$20,385	\$2,496	\$71,632
2032	\$7,452,024	\$2,951,662	\$30,027	\$8,013	\$13,250	\$21,446	\$2,626	\$75,363
2033	\$7,601,065	\$3,100,703	\$31,543	\$8,417	\$13,919	\$22,529	\$2,759	\$79,168
2034	\$7,753,086	\$3,252,724	\$33,090	\$8,830	\$14,601	\$23,634	\$2,894	\$83,050
2035	\$7,908,148	\$3,407,786	\$34,667	\$9,251	\$15,298	\$24,760	\$3,032	\$87,009
2036	\$8,066,311	\$3,565,949	\$36,276	\$9,680	\$16,008	\$25,909	\$3,173	\$91,047
2037	\$8,227,637	\$3,727,275	\$37,918	\$10,118	\$16,732	\$27,082	\$3,317	\$95,166
2038	\$8,392,190	\$3,891,828	\$39,592	\$10,565	\$17,470	\$28,277	\$3,463	\$99,367
2039	\$8,560,034	\$4,059,672	\$41,299	\$11,021	\$18,224	\$29,497	\$3,612	\$103,653
2040	\$8,731,234	\$4,230,872	\$43,041	\$11,486	\$18,992	\$30,741	\$3,765	\$108,024
2041	\$8,905,859	\$4,405,497	\$44,817	\$11,960	\$19,776	\$32,009	\$3,920	\$112,482
2042	\$9,083,976	\$4,583,614	\$46,629	\$12,443	\$20,576	\$33,304	\$4,078	\$117,030
2043	\$9,265,656	\$4,765,294	\$48,477	\$12,936	\$21,391	\$34,624	\$4,240	\$121,669
2044	\$9,450,969	\$4,950,607	\$50,363	\$13,439	\$22,223	\$35,970	\$4,405	\$126,400
2045	\$9,639,988	\$5,139,626	\$52,285	\$13,953	\$23,072	\$37,343	\$4,573	\$131,226
2046	\$9,832,788	\$5,332,426	\$54,247	\$14,476	\$23,937	\$38,744	\$4,745	\$136,149
2047	\$10,029,444	\$5,529,082	\$56,247	\$15,010	\$24,820	\$40,173	\$4,920	\$141,170
2048	\$10,230,032	\$5,729,670	\$58,288	\$15,554	\$25,720	\$41,631	\$5,098	\$146,292
2049	\$10,434,633	\$5,934,271	\$60,369	\$16,110	\$26,639	\$43,117	\$5,280	\$151,516
2050	\$10,643,326	\$6,142,964	\$62,492	\$16,676	\$27,576	\$44,634	\$5,466	\$156,844
2051	\$10,856,192	\$6,355,830	\$64,658	\$17,254	\$28,531	\$46,180	\$5,655	\$162,279
2052	\$11,073,316	\$6,572,954	\$66,867	\$17,844	\$29,506	\$47,758	\$5,849	\$167,823
2053	\$11,294,782	\$6,794,420	\$69,120	\$18,445	\$30,500	\$49,367	\$6,046	\$173,477
2054	\$11,520,678	\$7,020,316	\$71,418	\$19,058	\$31,514	\$51,008	\$6,247	\$179,245
2055	\$11,751,092	\$7,250,730	\$73,762	\$19,684	\$32,549	\$52,682	\$6,452	\$185,128
								\$3,505,139

Tax increment projected using real property values and current millage rates.
 DDA base year per Lake Odessa DDA Development and TIF Plan.
 Annual change in taxable values estimated at 2% increase per year.

Expenditure and Indebtedness

Expenditure of Tax Increment Revenues

REFERENCE TO PA 157 OF 2018: SECTION 125.4214 (1)

The program and schedule for the expenditure of tax increment revenues to accomplish the proposed public improvements for the Development Area is outlined in the Development Plan. As described elsewhere, the cost estimates are approximations and very preliminary. These cost estimates are based solely upon concepts and have not been developed from construction drawings. Specific plans and refined cost estimates for the Development Area improvements will be completed upon initiation of each project.

As can be seen from the projections, the amount of TIF revenues will be very limited until such time as one or more of the larger redevelopments occur. Leveraging of funds will be very important for success. It is intended that outside grants and other sources of funding will be pursued, as permitted under PA 57 of 2018. Other private funds, in kind contributions, public-private partnerships, and non-tax increment sources will also be considered to maximize the success of this Development and TIF Plan.

Any additional tax increment revenues beyond those projected in this Plan will:

1. Be used to further the implementation of the public improvement program, projects, priorities, and objectives of this Plan,
2. Be used to expedite any debt service to the extent possible, or
3. Be returned, pro-rata, to the taxing units as provided by law.

If the tax increment revenues are less than projected, the DDA may choose to:

1. Collect and hold the captured revenues until a sufficient amount is available to implement specific public improvements.
2. Implement public improvement projects based upon the ability to match existing funds with expenditures, while seeking out additional funding sources.
3. Amend the development plan and/or tax increment financing plan to allow for alternative projects and funding.

The DDA shall annually review its proposed increment expenditures and revenues to prioritize the use of any additional funds, or to reduce expenditures if necessary. Other projects that arise and are consistent with the objectives and priorities of the Plan may also be funded consistent with the financing methods described in this Plan.

Maximum Amount of Bonded Indebtedness

REFERENCE TO PA 57 OF 2018: SECTION 125.4214(1)

The DDA has no bonded indebtedness. Most of the DDA's proposed improvements are planned to be implemented on a "pay-as-you-go" basis as tax increment revenues are transmitted to the DDA, or as may be accumulated over more than one year and held in reserve to allocate for projects. However, bonded indebtedness may be undertaken if the DDA determines, subject to Village Council approval, that it would be advantageous to complete all or portions of the improvement program.

Alternately, or in combination with bond proceeds, with the approval of Village Council, the DDA may borrow funds from other sources as permitted under PA 57 of 2018. Loans from other sources may be used, depending upon the favorability of terms, availability of other funds, and suitability for the size and type of project involved.

The maximum amount of bonded indebtedness to be incurred under this TIF Plan will be limited to only those projects identified in the Development Plan and will be limited by only the annual revenues available to the Downtown Development Authority for bond interests and principal payments. Bonds issued under this TIF Plan may be issued in any form authorized under PA 57 of 2018.

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04. Appendix

Legal Description

Public Participation

Adoption Documentation



Legal Description

VILLAGE OF LAKE ODESSA **DOWNTOWN DISTRICT**

Part of Sections 27, 28, 33 and 34, Odessa Township, Ionia County, Michigan,
described as follows:

Beginning at the northwest intersection of Johnson Street and Lincoln Street; thence east 432' to the easterly right-of-way line of Fourth Avenue; thence south 83'; thence east 275' to easterly right-of-way line of Ionia Street; thence south 130' to the northeast intersection of Ionia Street and Tupper Lake Street; thence east 66'; thence south 204' along the easterly right-of-way boundary of Third Avenue; thence east 148'; thence south 450'; thence southeast 193' to the easterly boundary of Second Avenue; thence south 283'; thence west 579' along the rear parcel lines of the parcels on the southern side of Second Avenue; thence south 564' along the rear property lines of those parcels fronting on Third Avenue; thence east 41'; thence south 108'; thence west 41'; thence south 434' along the rear property lines of those parcels fronting on Third Avenue; thence east 359' along the northern boundary of the Village Park; thence south 331' along the rear property lines of those parcels fronting on Second Avenue; thence east 480' along the rear property lines of those parcels fronting on Jordan Lake Street (M-50); thence north 15'; thence east 27'; thence south 29'; thence east 84'; thence south 51'; thence east 361 feet along the rear property lines of those parcels fronting on Jordan Lake Street (M-50); thence north 172'; thence east 60'; thence south 66'; thence east 76'; thence north 66'; thence east 22'; thence north 542'; thence west 380'; thence north 561' along the front property lines of those parcels fronting on the westerly side of Jordan Lake Avenue; thence southeast 855' along the north side of Sewer Plant Road; thence south 464' along the east side of French Fry Lane; thence east 680' along the rear property lines of those northerly parcels fronting on Jordan Lake Street (M-50); thence south 460' to the south side of the Jordan Lake Street (M-50) right-of-way; thence west 787' feet along the south Jordan Lake Street (M-50) right-of-way; thence southwest 573' along the southern boundary of Virginia Street; thence west 66'; thence south 139'; thence west 406' along the rear property lines of those parcels fronting on the south side of Jordan Lake Street (M-50); thence north 17'; thence west 115'; thence south 112'; thence west 224'; thence south 83'; thence west 396' feet along the rear property lines of those parcels fronting on Jordan Lake Street (M-50); thence north 166'; thence west 166'; thence north 950' along the western boundary of Fourth Avenue; thence west 141' along the southern

boundary of Fourth Street; thence north 842' along the rear property lines of those parcels fronting on the east side of Fifth Avenue; thence west 67'; thence north 68'; thence east 66'; thence north 451' feet along the rear property lines of those parcels fronting on the east side of Fifth Avenue; thence west 213' to the west boundary of Fifth Avenue; thence north 215' along the western boundary of Fifth Avenue to the point of beginning.

Public Participation

Adoption Documentation